Task sheet – How to increase wealth

Your task
You are to present a talk to your classmates to help them make good decisions about how they spend money and give them advice about how to budget.

You will need
Access to the Internet

What to do

1. Research information that will help you answer these questions.
   - List ways your classmates could earn money, using the resources they already have (e.g. washing cars).
   - Make a list of items that students are likely to spend their money on and divide them into needs and wants. Which items will you recommend students stop spending money on?
   - How do people decide what they will spend their money on? What factors help people spend wisely and which are more likely to make people spend more than they need to?
   - Would you recommend shopping online? What are the advantages and disadvantages as far as good money management and security is concerned?
   - Many students of your age own a mobile phone. What advice would you give them to help them reduce the cost of using that phone?
2. Plan the advice you would give your classmates to help them improve their budget or manage their money. Use your answers to the questions above to help you. Your plan might just be a list of helpful suggestions.

3. Include a recommendation for keeping track of (monitoring) savings and spendings.

4. Write statements explaining:
   • what you have learned about money management during this unit
   • how that knowledge will help you in the future.